



## BLUE STAR INFOTECH LIMITED

CONSOLIDATED GROUP FINANCIAL RESULTS (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2002

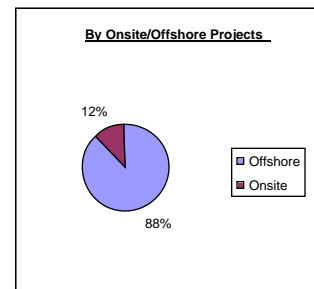
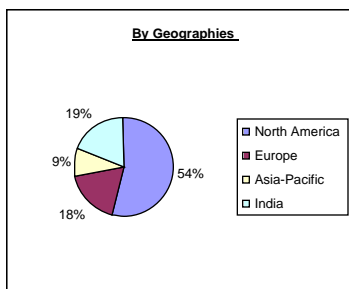
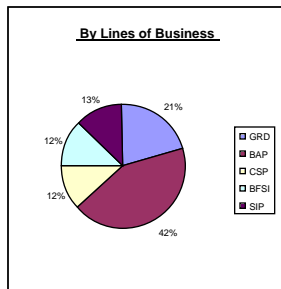
Quarter Ended		Particulars	Half Year Ended		Year Ended (Audited)
30.9.2002	30.9.2001		30.9.2002	30.9.2001	31.3.2002
166.08	120.43	Export Income	315.08	242.25	510.95
43.84	27.59	Domestic Income	75.61	46.99	104.06
<b>209.92</b>	<b>148.02</b>	<b>Total Sales Revenue</b>	<b>390.69</b>	<b>289.24</b>	<b>615.01</b>
6.32	3.10	Other Income	7.56	5.67	25.80
<b>216.24</b>	<b>151.12</b>	<b>Total Income</b>	<b>398.25</b>	<b>294.91</b>	<b>640.81</b>
98.86	78.84	Staff Cost	190.56	156.70	324.70
62.26	34.16	Other Expenditure	100.27	66.82	162.93
-	-	Interest	-	-	-
4.24	3.73	Depreciation	8.25	7.10	14.25
<b>165.36</b>	<b>116.73</b>	<b>Total Expenditure</b>	<b>299.08</b>	<b>230.62</b>	<b>501.87</b>
<b>50.88</b>	<b>34.39</b>	<b>Profit Before Taxation</b>	<b>99.17</b>	<b>64.29</b>	<b>138.94</b>
6.77	1.78	Provision for Taxation	11.36	3.03	11.62
<b>44.11</b>	<b>32.61</b>	<b>Net Profit</b>	<b>87.81</b>	<b>61.26</b>	<b>127.32</b>
4.41	3.26	Earnings Per Share (Rupees) (Not Annualised)	8.78	6.13	12.73

UNAUDITED SEGMENT REPORTING (CONSOLIDATED)					
(Rs in Millions)					
Quarter Ended		Particulars	Half Year Ended		Year Ended (Audited)
30.9.2002	30.9.2001		30.9.2002	30.9.2001	31.3.2002
<b>Revenue By Business Segments</b>					
43.23	29.45	Global Research & Development (GRD)	81.83	56.21	119.09
83.94	62.53	Business Application Practice (BAP)	163.06	114.24	235.80
23.97	22.01	Consulting Services Practice (CSP)	47.19	46.72	103.64
28.83	8.76	Banking, Financial Services & Insurance (BFSI)	48.25	15.86	64.02
29.95	25.27	System Integration Practice (SIP)	50.36	56.21	92.46
<b>209.92</b>	<b>148.02</b>	<b>Total</b>	<b>390.69</b>	<b>289.24</b>	<b>615.01</b>
-	-	<b>Less : Inter-Segment Revenue</b>	-	-	-
<b>209.92</b>	<b>148.02</b>	<b>Net Revenue from Operations</b>	<b>390.69</b>	<b>289.24</b>	<b>615.01</b>
<b>Segment Profit / (Loss) Before Tax and Interest</b>					
25.85	18.71	Global Research & Development (GRD)	48.18	25.90	26.28
45.49	35.07	Business Application Practice (BAP)	85.78	56.39	74.80
9.58	7.93	Consulting Services Practice (CSP)	19.46	14.30	22.57
8.68	2.62	Banking, Financial Services & Insurance (BFSI)	10.66	4.79	11.31
19.73	12.05	System Integration Practice (SIP)	31.51	33.00	52.22
<b>109.33</b>	<b>76.38</b>	<b>Total</b>	<b>195.59</b>	<b>134.38</b>	<b>187.18</b>
-	-	Less : Interest	-	-	-
58.46	41.98	Less : Other Un-allocable Expenditure (Net of un-allocable income)	96.43	70.09	48.23
<b>50.87</b>	<b>34.40</b>	<b>Operating Profit before Tax</b>	<b>99.16</b>	<b>64.29</b>	<b>138.95</b>

**BLUE STAR INFOTECH LIMITED - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2002**

Rs. Million		Particulars	Rs. Million		
Quarter Ended			Half Year Ended		
30.9.2002	30.9.2001		30.9.2002	30.9.2001	31.3.2002
127.89	104.58	Export Income	247.22	210.24	418.07
43.84	27.59	Domestic Income	75.62	46.99	104.07
<b>171.73</b>	<b>132.17</b>	<b>Total Sales Revenue</b>	<b>322.84</b>	<b>257.23</b>	<b>522.14</b>
6.36	5.78	Other Income	7.55	9.75	24.43
<b>178.09</b>	<b>137.95</b>	<b>Total Income</b>	<b>330.39</b>	<b>266.98</b>	<b>546.57</b>
44.75	26.17	Staff Cost	82.00	52.48	116.87
37.11	28.64	Other Expenditure	57.50	53.02	95.99
39.36	46.46	Service Charges to Overseas Subsidiaries	81.85	93.14	189.19
-	-	Interest	-	-	-
3.77	3.49	Depreciation	7.50	6.62	13.31
<b>125.00</b>	<b>104.76</b>	<b>Total Expenditure</b>	<b>228.86</b>	<b>205.26</b>	<b>415.36</b>
<b>53.09</b>	<b>33.19</b>	<b>Profit Before Taxation</b>	<b>101.53</b>	<b>61.72</b>	<b>131.21</b>
7.22	1.77	Provision for Taxation	11.36	3.02	7.78
<b>45.87</b>	<b>31.42</b>	<b>Net Profit</b>	<b>90.17</b>	<b>58.70</b>	<b>123.43</b>
100.00	100.00	Paid-up Equity Share Capital (face value Rs. 10)	100.00	100.00	100.00
-	-	Reserves excluding revaluation reserves	-	-	217.84
4.59	3.14	Earnings Per Share (Rupees) -Basic and Diluted (Not Annualised)	9.02	5.87	12.34
		<b>Aggregate of non-promoter shareholding</b>			
5,325,333	5,295,651	- No. of shares	5,325,333	5,295,651	5,295,651
53%	53%	- Percentage of shareholding	53%	53%	53%

**CONSOLIDATED REVENUE FOR THE HALF YEAR ENDED SEPTEMBER 30, 2002**



**A) Segment Reporting**

- Since April 1, 2002 two new Lines of Business have been formed, namely; Banking, Financial Services & Insurance (BFSI) and Systems Integration Practice (SIP), which were earlier a part of Business Application Practice and Global Research & Development respectively. The previous period's figures have been regrouped, wherever necessary, for comparability purposes.
- Fixed Assets used in the company's business or liabilities contracted have not been identified to any reportable segments, as the fixed assets and services are used interchangeably between segments. It is not practical to allocate total assets and liabilities segmentwise, and hence segmental capital employed is not given.

**B) Consolidated Reporting**

The consolidated financial data (unaudited) includes the wholly owned subsidiaries Blue Star Infotech America Inc., Blue Star Infotech (UK) Limited in the USA and UK respectively, and Blue Star Infotech (Malaysia) Sdn. Bhd., a 51% subsidiary of the Company.

**C) General**

- The financial results of Blue Star Infotech Limited, the holding Company, for the half year ended September 30, 2002 have been subjected to Limited Review by the Statutory Auditors.
- The provision for taxation includes deferred tax, in accordance with the provisions of AS-22 issued by the Institute of Chartered Accountants of
- The above results were approved by the Board of Directors of the Company on October 31, 2002.

**Registered Office:**

Band Box House, 4th Floor,  
Dr. Annie Besant Road,  
Prabhadevi,  
Mumbai 400 025

For BLUE STAR INFOTECH LIMITED

Website : [www.bsil.com](http://www.bsil.com)

Date: October 31, 2002  
Place: Mumbai

**Parmod K. Bhalla**  
Managing Director